

CASE NUMBER  
8/7/08

USDS SDNY  
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ELECTRONICALLY FILED  
DOC #: \_\_\_\_\_  
DATE FILED: 8/7/08

421-08/WLJ  
UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

BULKHANDLING HANDYMAX AS, X

08 Civ. 6506 (PKC)

Plaintiff,

-against-

ATLANTIC HELLAS MARITIME  
COMPANY LTD.,

Defendant.

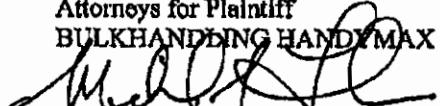
STIPULATION  
AND ORDER of Dismissal

IT IS HEREBY STIPULATED AND AGREED by and between the parties to this action that the sum of US\$695,882.66, now presently under attachment pursuant to the Court's Order of Maritime Attachment and Garnishment dated July 22, 2008 and in the possession of garnishee JP MorganChase Bank, be and hereby is released to be remitted onward to Atlantic Bulk Carriers Management in accordance with the remittance instructions of the originally restrained wire transfer.

IT IS FURTHER STIPULATED that this action is discontinued without prejudice and without costs to either party, subject to being reopened within 30 days if any issue arises concerning receipt of the sum of \$695,882.66 by Atlantic Bulk Carriers Management. *All pending motions are moot.*

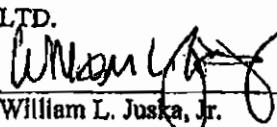
DATED: August 6, 2008

HOLLAND & KNIGHT LLP  
Attorneys for Plaintiff  
BULKHANDLING HANDYMAX AS

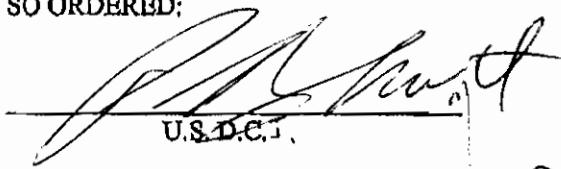
  
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LTD.

  
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SO ORDERED:

  
\_\_\_\_\_  
U.S.D.C.J.

8-7-08